

BANKW Staffing, LLC Medical Plan - Eligibility Policy for Contract Employees

Effective December 1, 2017

Introduction

The purpose of this policy is to describe how we determine which of our contract employees are eligible to participate in the BANKW Staffing Medical Plan – Harvard Pilgrim HMO Best Buy HSA (the “Medical Plan”).

General

A contract employee will be eligible to participate in the Medical Plan if he or she is a common law employee of BANKW Staffing, LLC (the “Company”), and its affiliated companies, KBW Financial Staffing & Recruiting, Alexander Technology Group, The Nagler Group, and /or Sales Search Partners (together with the Company, the Companies”) and is considered to be “full-time”. We consider a contract employee to be full-time if he or she is regularly scheduled to work at least 30 hours of service per week for one or more of the Companies, determined on a monthly basis. If a contract employee is “full-time,” he or she will be eligible to participate in the Medical Plan on the 90th day following the first day of his or her full-time employment, so long as he or she is still a full-time employee at that time and has accepted his or her offer of coverage pursuant to the procedures described below. If a contract employee is not full-time he or she will be ineligible to participate in the Medical Plan.

Medical Plan Notification and Enrollment – New Hires

At the time of hire, we will provide each contract employee, electronically, with a notice describing the coverage available under our Medical Plan, as well as enrollment instructions. Contract employees must notify the Company **within 30 calendar days of the original date-of-hire (whether or not the employee is employed with the Company for the entire 30-day period)** as to whether or not they will choose to enroll in or waive coverage under our Medical Plan. If the contract employee does not respond within that period, the Company will assume the contract employee has chosen to waive coverage. If the contract employee elects coverage under our Medical Plan within the 30 calendar day period, the coverage will begin on the 90th day following the commencement of employment, so long as he or she is still a full-time employee at that time. A new contract employee's election to enroll in or waive coverage will remain in effect for the entire plan year in which the employment start date falls, even if the contract employee changes assignments or is terminated and rehired within that plan year, subject to any special enrollment or status change rights required under applicable law.

Medical Plan Notification and Enrollment – Open Enrollment

Each full-time contract employee will have an opportunity to elect coverage or change elections for a new plan year during a 2-week period in November called “open enrollment.” During open enrollment, we will provide each full-time contract employee, electronically, with a notice describing the coverage available under our Medical Plan during the next plan year, as well as enrollment instructions, including deadlines for electing coverage. If a contract employee had been employed with the Companies in a full-time position prior to open enrollment, but is not employed with the Companies in a full-time position at the time of open enrollment, he or she will receive the notice and election opportunity upon rehire. A contract employee's election to enroll in or waive coverage will remain in effect for the entire plan year, even if the contract employee changes assignments or is terminated and rehired within that plan year, subject to any special enrollment or status change rights required under applicable law.

How We Count Hours of Service

Hours of service include each hour for which an employee is paid, or entitled to payment, by the Companies for the performance of duties for the Companies, as well as each hour for which an employee is paid, or entitled to payment, by the Companies on account of a period of time during which no duties are performed due to vacation, holiday, illness, incapacity (including disability), layoff, jury duty, military duty, or leave of absence. Hours of service performed for certain affiliates of the Companies may be

considered to be hours of service for the Companies in some cases. The Companies count hours of service from records of hours worked and hours for which payment is made or due.

We will determine whether an employee is full-time for a calendar month by counting his or her hours of service during the calendar month. The measured month will contain either the week that includes the first day of the month or the week that includes the last day of the month. For a four-week calendar month, an employee is considered to be full-time if he or she works at least 120 hours of service for the Companies; for a five week calendar month, an employee is considered to be full-time if he or she works at least 150 hours of service for the Companies.

Termination and Rehire

If a contract employee terminates employment with the Companies, he or she will no longer be eligible to participate in the Medical Plan. If the contract employee was participating in the Medical Plan prior to his or her termination, he or she will be offered the opportunity to continue coverage under COBRA (subject to the requirements of COBRA).

If, following a contract employee's termination of employment with the Companies, he or she is rehired into a full-time position with the Companies within the same plan year as his or her termination of employment, and he or she had elected to participate in the Medical Plan prior to his or her termination, then he or she will begin participating in the Medical Plan either (1) beginning on the first day of the month following the date the employee resumes services as a full-time employee, or (2) the 90th day following the first day of his or her full-time employment, whichever is later.

If, following a contract employee's termination of employment with the Companies, he or she is rehired into a full-time position with the Companies within the same plan year as his termination of employment, and had not elected to participate in the Medical plan prior to his or her termination, then he or she will be eligible to elect to participate in the Medical Plan during the next open enrollment period, if the employee is still employed in a full-time position and meets all of the requirements for participation at that time as described above in **Medical Plan Notification and Enrollment – Open Enrollment**.

Status Change – Full-Time to Part-Time

Contract employees must maintain full-time status in order to continue to participate in the Medical Plan. If a contract employee is participating in the Medical Plan, and is employed to work in a full-time position, but fails to work at least 30 hours of service per week for two consecutive months, the employee's participation in the Medical Plan will terminate immediately at the end of the second month. If an employee is employed in a full-time position and transfers to a part-time position, his or her coverage will terminate immediately upon the transfer. In either case, the employee will be offered the opportunity to continue coverage under COBRA (subject to the requirements of COBRA).

Status Change – Part-Time to Full-time

If a contract employee moves from a non-full-time position to a full-time position, his or her eligibility to participate in the Medical Plan will be determined as follows:

- If the contract employee has never held a full-time position with the Companies, then the employee will receive an offer of coverage as described above in **Medical Plan Notification and Enrollment – New Hires**.
- If the contract employee has held a full-time position with the Companies within the then-current plan year, and he or she, in connection with that previous full-time employment, elected to participate in the Medical Plan, then he or she will begin participating in the Medical Plan either (1) beginning on the first day of the month following the date the employee resumes services as a full-time employee, or (2) the 90th day following the first day of his or her full-time employment, whichever is later. If the employee did not elect to participate in the Medical plan in connection with that previous full-time employment, then he or she will be eligible to elect to participate in the

Medical Plan during the next open enrollment period, if the employee is still employed in a full-time position and meets all of the requirements for participation at that time.

- All other contract employees moving from a part-time to full-time position will be offered coverage as described above in **Medical Plan Notification and Enrollment – Open Enrollment**.

Miscellaneous

Participation in the Medical Plan is subject to the terms of the Medical Plan (including, without limitation, the BANKW Staffing, LLC Health and Welfare Benefits Plan (Contract Employees)). Employees should refer to the actual plan document and summary plan description for specific questions regarding the Medical Plan rather than relying on other written materials or anyone's unauthorized interpretation of the Medical Plan. The plan documents are controlling. In the event the information presented in this policy conflicts with information in any applicable plan documents, the plan documents will control.

We require our eligible contract employees to contribute towards Medical Plan premiums. Coverage costs may vary depending on position, location, hours worked and/or rate of pay. For more information, see the BANKW Staffing, LLC Health and Welfare Benefits Plan (Contract Employees).

Nothing contained in this Policy shall be construed as a contract of employment or as giving any employee of the Companies any right to be retained in the employ of the Companies. Absent any specific written contract to the contrary, all employment with the Companies is at-will, meaning either the Companies or the employee can terminate employment at any time, with or without notice, for any or no reason.

The Companies have the sole and absolute discretion to determine whether an employee is eligible to participate in the Medical Plan, including by interpreting this policy. The Companies reserve the right to enhance, modify, discontinue, or otherwise change this policy and/or the Medical Plan at any time for any reason. Any interpretation, determination or change made by the Companies will be final, conclusive and binding on all parties. This policy supersedes all prior versions of this policy.